

RS/LLOYDSENGG/BSEL-NSEL/2026/35

May 05, 2026

The Department of Corporate Services, BSE Limited 27th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 539992	Symbol: LLOYDSENGG

Dear Sir,

Sub: Earnings / Investors Presentation for the quarter ended 31st March 2026.

Lloyds Engineering Works Limited (formerly known as Lloyds Steels Industries Limited) presents the Earnings /Investors Presentation to various stakeholders of the Company for quarter ended 31st March, 2026.

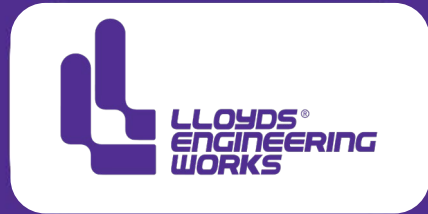
The same is made available on the website of the Company at www.lloydsengg.in

We request you to kindly take the above information and enclosed documents on your records.

Thanking You,
Yours faithfully,

For Lloyds Engineering Works Limited

Rahima Shaikh
Company Secretary and Compliance Officer
ACS: 63449



INVESTOR PRESENTATION

May 2026

The information contained herein has been prepared by Lloyds Engineering Works Ltd. (“LEWL”) relying on information obtained from sources believed to be reliable but LEWL does not guarantee the accuracy or completeness of such information.

Except for statements of historical facts, the information herein may contain projections or other forward-looking statements regarding future events or future financial performance of LEWL. These forward-looking statements are not guarantees or promises of future performance. The inclusion of such forward-looking statements shall not be regarded as a representation by LEWL, its management or any other person that the objectives or plans of LEWL will be achieved. Actual results and future events could differ materially from those anticipated in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made. Risks and uncertainties arise from time to time, and it is impossible to predict these events or how they may affect LEWL or cause its actual results, performance or achievements to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. LEWL undertakes no obligation to update or revise any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

Figures are being rounded, and that rounding differences may appear throughout the presentation



Quarterly Results



Investment Thesis



Business Overview



About Us



Financials & Shareholding



Result Highlights – FY26

Lloyds Engineering — A Total Infrastructure Solutions Conglomerate

Fabrication | Niche Engineering | Defence | Electrical Engineering | EPC

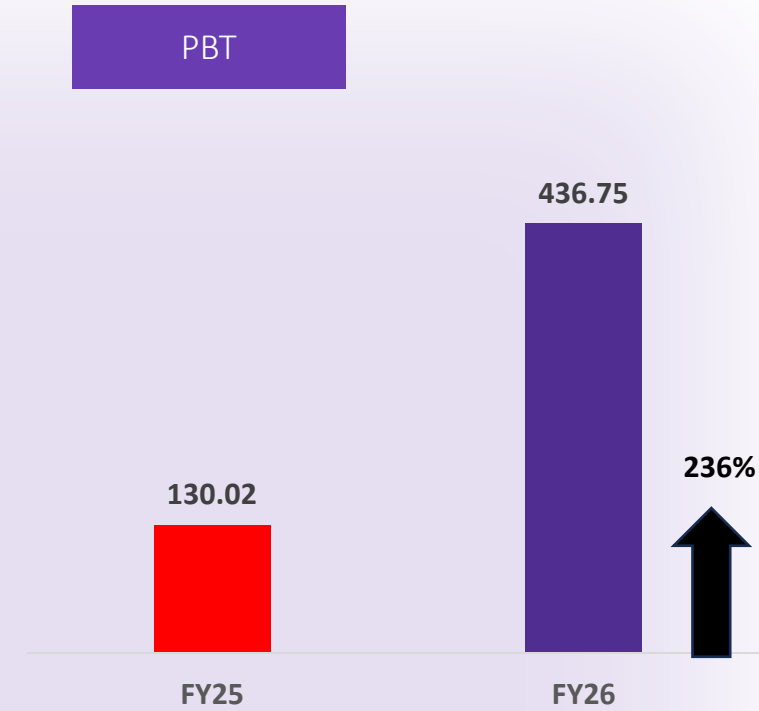
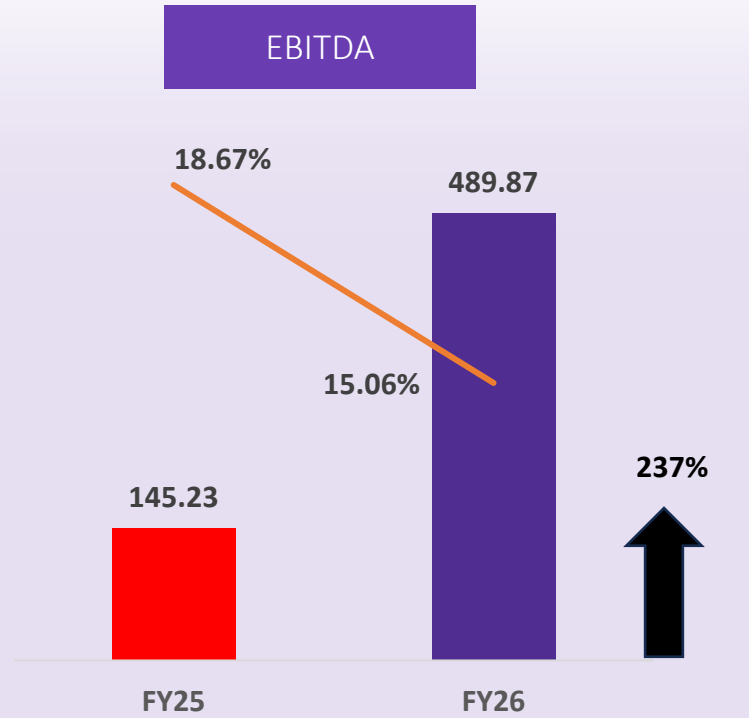
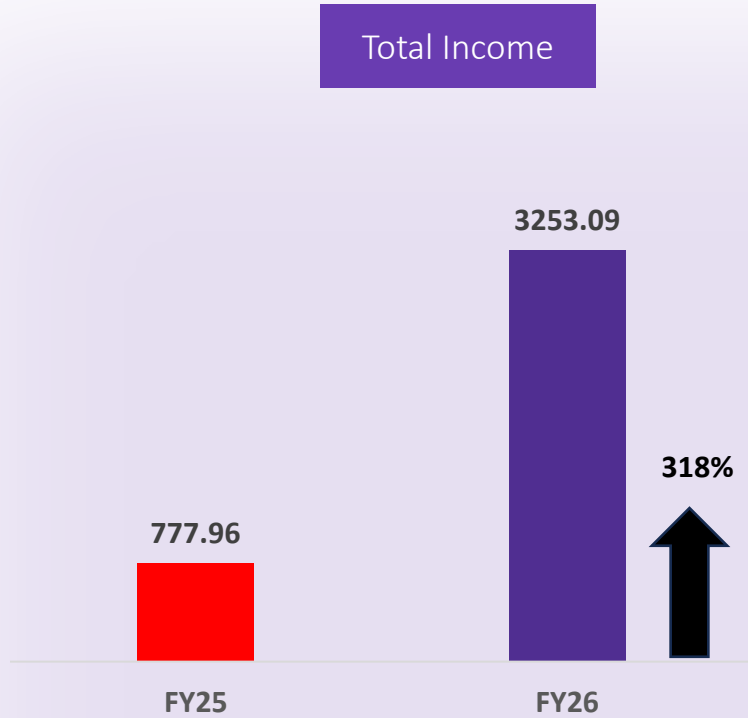
“All Under One Umbrella”

Fabrication	Niche Engineering	Defence	Electrical Engg.	EPC & Designing
<p>Precision heavy fabrication & structural manufacturing — the group’s bedrock</p> <ul style="list-style-type: none"> + Metal & structural fab + In-house machining + Metalfab & Bhilai assets. 	<p>Specialised solutions in low-competition, high-value industrial segments</p> <ul style="list-style-type: none"> + CEMI process optimization + Eco-Pickled surface (EPS Gen-4) + Marine loading arms and swivel joints + High-margin recurring revenues 	<p>Global tech tie-ups building a massive addressable opportunity</p> <ul style="list-style-type: none"> + UAV/drones (FlyFocus, Poland) + Naval (Fincantieri, Italy) + Air + Sea + Sensors 	<p>Techno Industries: electrical products with growing recurring revenue</p> <ul style="list-style-type: none"> + Industrial motors + Elevators & escalators + AMC services + Railway & real estate clients 	<p>Multi-sector EPC; current focus on Gadchiroli region, Maharashtra</p> <ul style="list-style-type: none"> + Steel, power & infra EPC + LICL: ₹5,692 cr order book + SAIL ₹613 cr+ consortium win + Design to commissioning

One Company • Multiple Engines of Growth • Total Infrastructure Solutions

FY26 – Post merger Pro-forma Income Statement for FY26

₹ Crore



- FY25 - only LEWL legacy operations
- FY26- Proforma of merged entities (LEWL+Metalfab + Techno + LICL)

Post merger Pro-forma Income Statement for FY26

Particulars	FY26 ##	FY25*
Total Income from Operations	3,253.09	777.96
EBIDTA	489.87	145.23
PBT	436.75	130.02
PAT	330.73	99.73
EPS in Rs.	1.82	0.86

- * only LEWL legacy operations
- ## Proforma of merged entities (LEWL+Metalfab + Techno + LICL)

LEWL (Proforma Merged Entity)

FY2026 - ₹8,335.15 cr

Segment Wise Order Book

- Infrastructure – ₹5,691.76 cr
- Engineering* – ₹2,492.69 cr
- Electrical Engineering (techno Ind) – ₹150.70cr

Strategic Project wins

- Lloyds Engineering Works along with Primetals part of Consortium Awarded ₹613 Crore + €18 Million Order from SAIL – IISCO Steel Plant for 4.2 MTPA Pellet Project in Q3FY26
- Repetitive order from various conglomerates like Reliance, AMNS, HPCL etc
- First EPS line successfully commissioned
- EPC - DRI plant commissioned and operational
- **Order from various critical industries like Railways, Defence and Power sector**

1. FY26 – Proforma Consolidated (LEWL + Metalfab + Techno + LICL)- Represents the full economic scale of the merged group on a like-for-like basis. Proforma Revenue: ₹3,253.89 crore | EBITDA: ₹489.87 crore (15.06% margin) , PBT: ₹436.75 crore , PAT: ₹330.73 crore , EPS: ₹1.82

2. FY26 – Stated Consolidated Performance

Consolidated Revenue grew to ₹1,301.14 crore (+53.85% YoY), driven by consolidation of Metalfab (w.e.f. May 20, 2025) and Techno Industries.

Adjusted EBITDA at ₹225.71 crore (+41.66% YoY), with margin at 17.35%.

Adjusted PAT (including share of associates – LICL) at ₹184.21 crore (+75.37% YoY), a notable milestone.

Share of Associates (LICL) contributed ₹42.06 crore to the consolidated PAT.

3. FY26 – Standalone Performance

Full-year revenue grew to ₹1,052.22 crore, up 39.22% YoY from ₹755.78 crore in FY25.

EBITDA stood at ₹188.12 crore (+29.53% YoY) with a margin of 17.27% (vs 18.67% in FY25).

PBT at ₹161.38 crore (+24.12% YoY) and PAT at ₹118.27 crore (+18.59% YoY).

4. Q4FY26 – Standalone Performance

Revenue surged to ₹411.86 crore, up 130.75% YoY (vs ₹178.49 cr in Q4FY25) and 85.56% QoQ, reflecting a strong execution ramp-up in the quarter.

EBITDA doubled to ₹63.79 crore (+100.72% YoY), with margins at 15.08% (vs 17.32% in Q4FY25), reflecting a modest compression due to business mix.

PBT came in at ₹55.73 crore (+99.75% YoY) and PAT at ₹38.94 crore (+130.69% YoY), showcasing strong bottom-line leverage.

5. Order Book & Strategic Wins

Proforma Group Order Book (FY26 wins):

LICL (Infrastructure segment): Robust order book of ~₹5,691.76 crore

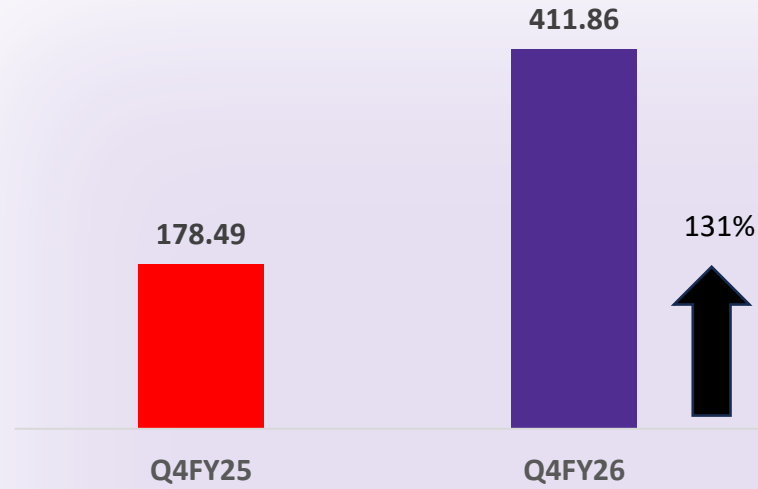
Engineering segment (incl. Metalfab & Bhilai): ₹2,492.69 crore

Techno Industries (Electrical): ₹150.70 crore

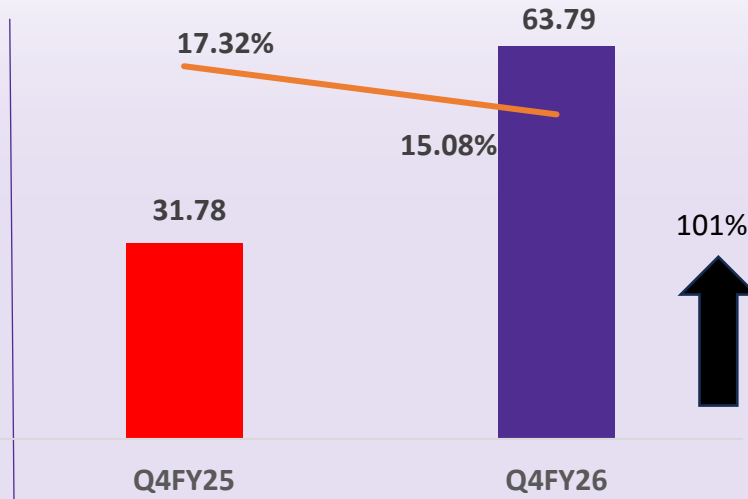
Key wins include a ₹613 crore + €18 million SAIL–IISCO Steel Pellet Project (Q3FY26), repeat orders from Reliance, AMNS, HPCL, and new orders from Railways, Defence, and the Power sector. First EPS line successfully commissioned; EPC-DRI plant operational.

Q4 & FY26 – Standalone

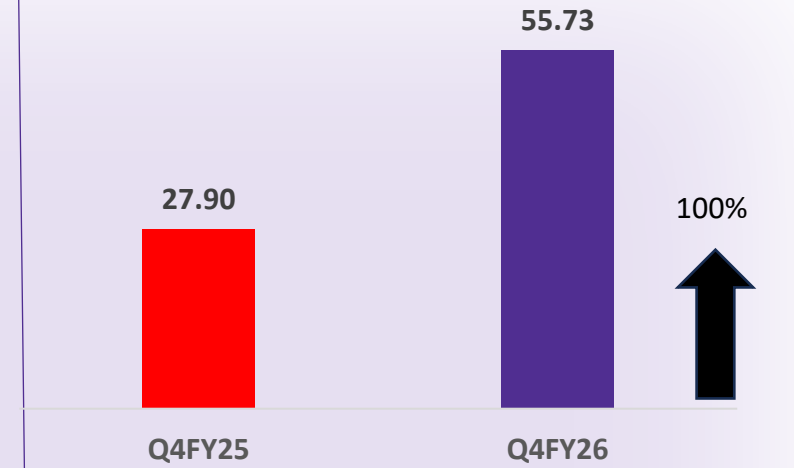
Revenue



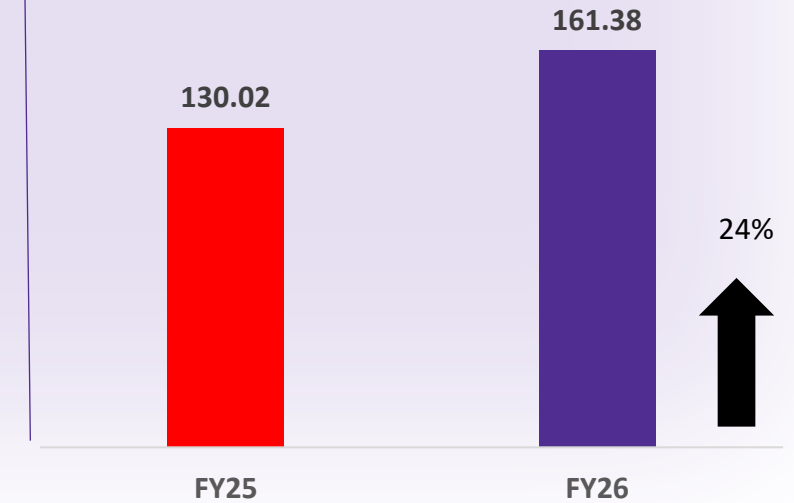
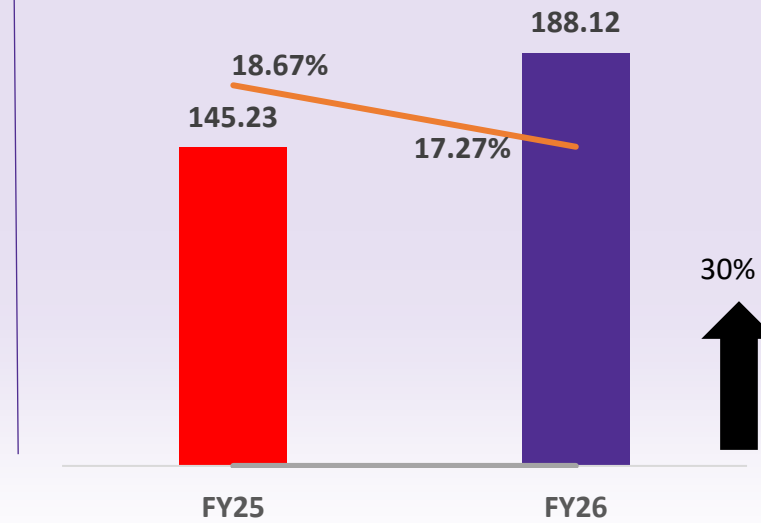
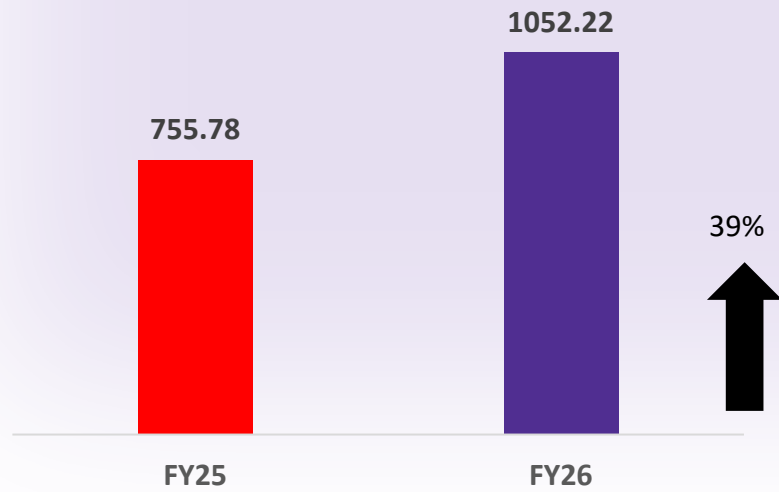
EBITDA



PBT



₹ Crore



Q4 & FY26 Profit & Loss - Standalone

Particulars (₹ crore)	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ	FY26	FY25	YoY
Revenue	411.86	178.49	<i>130.75%</i>	221.96	<i>85.56%</i>	1052.22	755.78	<i>39.22%</i>
Other Income	11.27	5.01	<i>124.95%</i>	9.79	<i>15.12%</i>	37.20	22.18	<i>67.72%</i>
RM consumed	258.09	98.92	<i>160.91%</i>	130.34	<i>98.01%</i>	634.43	478.48	<i>32.59%</i>
Employee	14.93	9.97	<i>49.75%</i>	14.04	<i>6.34%</i>	52.31	38.00	<i>37.66%</i>
Other expenses	86.32	42.83	<i>101.54%</i>	41.24	<i>109.31%</i>	214.56	116.25	<i>84.57%</i>
EBITDA*	63.79	31.78	<i>100.72%</i>	46.13	<i>38.28%</i>	188.12	145.23	<i>29.53%</i>
EBITDA Margin (%)	15.08%	17.32%	<i>(224 bps)</i>	19.91%	<i>(483 bps)</i>	17.27%	18.67%	<i>(140 bps)</i>
Depreciation	5.15	2.18	<i>136.24%</i>	4.65	<i>10.75%</i>	16.01	8.49	<i>88.57%</i>
Interest	2.91	1.70	<i>71.18%</i>	3.39	<i>(14.16)%</i>	10.73	6.72	<i>59.67%</i>
PBT	55.73	27.90	<i>99.75%</i>	38.09	<i>46.31%</i>	161.38	130.02	<i>24.12%</i>
Tax	16.79	11.02	<i>52.36%</i>	9.56	<i>75.63%</i>	43.11	30.30	<i>42.28%</i>
PAT	38.94	16.88	<i>130.69%</i>	28.53	<i>36.49%</i>	118.27	99.72	<i>18.60%</i>

Particulars (₹ cr)	FY26	FY25	YoY
Total Income	187.26	157.36	18.99%
EBITDA	16.76	9.73	72.25%
EBITDA Margin (%)	8.95%	6.18%	277 bps
PBT	7.14	4.53	57.62%
PAT	5.20	3.27	59.02%

- Healthy Orderbook of ₹150.70 cr
- Prestigious order being received from Railways and Real estate developers

Metalfab (76% Subsidiary)

Particulars (₹ cr)	FY26	FY25	YoY
Total Income	187.82	159.79	17.54%
Adjusted EBITDA	26.04	23.98	8.59%
EBITDA*	13.86%	15.01%	(115) bps
EBITDA Margin (%)	39.40	23.98	64.30%
PBT	35.98	19.93	80.53%
Adjusted Pat	20.11	-2.45	-
PAT	33.47	-2.45	-

*EBITDA includes one-time income of ₹13.36cr due to profit on Ale of Land in Fy26

- Consistent Margins delivery
- Stable growth performance going head with Order Book of ₹ 140.79 cr
- Metal Fab consolidation w.e.f from 20th May 2025

LICL (24.2% Stake-Associate)

Particulars (₹ cr)	FY26	FY25	YoY
Total Income	1915.75	1073.24	78.50%
EBITDA	280.01	113.17	146.25%
EBITDA Margin (%)	14.62%	10.54%	408 bps
PBT	232.27	90.74	155.97%
PAT	173.81	66.66	160.74%

Order book of ~₹5,691.76 cr, mix of orders from group companies & third-party

Q4 & FY26 – Stated - Consolidated Profit & Loss

Particulars (₹ crore)	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ	FY26	FY25	YoY
Revenue	495.02	231.96	113.41%	272.45	81.69%	1301.14	845.74	53.85%
Other Income	8.78	6.77	29.69%	24.07	(63.52%)	49.84	24.16	106.29%
RM consumed	302.72	132.11	129.14%	142.50	112.44%	754.63	535.47	40.93%
Employee	26.27	17.18	52.91%	24.11	8.96%	92.79	50.25	84.66%
Other expenses	104.86	48.01	118.41%	52.92	98.15%	264.49	124.85	111.85%
Adjusted EBITDA	69.95	41.43	68.84%	76.99	(9.14%)	225.71	159.33	41.66%
Adj. EBITDA Margin (%)	13.88%	17.35%	(347 bps)	25.96%	(1208 bps)	17.70%	18.32%	(62 bps)
EBITDA*	69.95	41.43	68.84%	76.99	(9.14%)	239.07	159.33	50.05%
Depreciation	6.88	3.01	128.57%	6.37	8.01%	22.91	9.66	137.16%
Interest	3.67	2.98	23.15%	4.01	(8.48%)	13.98	8.53	63.89%
PBT	59.40	35.44	67.61%	66.61	(10.82%)	202.90	141.14	43.76%
Tax	20.44	12.93	58.08%	10.44	95.79%	47.39	33.14	43.00%
PAT	38.96	22.51	73.08%	56.17	(30.64%)	155.51	108.00	43.99%
Share of Associates	7.53	(2.96)	-	10.53	(28.49%)	42.06	(2.96)	-
Adjusted PAT	46.49	19.55	137.80%	66.70	(30.30%)	184.21	105.04	75.37%
PAT	46.49	19.55	137.80%	66.70	(30.30%)	197.57	105.04	88.09%

Consolidates Numbers include 1) Techno Industries Pvt Ltd 2) Metalfab (wef 20th May 25) 3) LICL (share of Associates) 4) Lloyds Advance Defence system
EBITDA Includes Other Income and one time gain from the sale of asset worth ₹13.36 Cr.

Balance Sheet - Consolidated

Particulars (₹ Crore)	FY25	FY26
Fixed Assets	78.91	182.02
Capital Work In Progress	63.09	71.14
Goodwill	122.78	166.95
Right To Use	24.97	75.80
Investments	15.87	76.53
Other Assets	42.09	127.88
Sub-Total Non Current Assets	347.71	700.32
Inventories	86.2	432.75
Trade Receivables	271.45	239.91
Cash & Cash Equivalents	126.99	336.39
Loans	37.45	131.02
Other current Assets *	120.91	468.36
Sub- Total Current Assets	643.0	1668.76
Total	990.71	2369.08
Share Capital	116.55	143.95
Other Equity	549.18	1539.36
Total Equity	665.73	1683.31
Borrowings	15.48	9.20
Other Liabilities	26.97	73.78
Current Liabilities *	282.53	602.79
Total	990.71	2369.08

* Current assets include Liquid Assets, and Current Liabilities include Short term Borrowing



Investing in Lloyds
Engineering Works

Strategic Unification

- LEWL and LICL merge to form a single vertically integrated platform spanning design manufacturing and execution.
- The combined entity transitions from a pure equipment maker into a full-cycle engineering and infrastructure solutions provider.

Structural Changes

- Design added through LICL's consulting arm
- Manufacturing strengthened through LEWL
- Execution engine added via LICL EPC portfolio
- Ability to bid for larger multi-disciplinary contracts

Economic Logic

- The merger widens the value capture window from concept to commissioning.
- Each project now monetises design margins, manufacturing margins and EPC margins under one balance sheet.

Equity impact

- **38.10 crore new shares** issued
- Total share capital after the merger becomes **185.50 crore shares**

Creating a niche in underpenetrated Sector through “Defence Tie-ups”

Domain: Drones

Platform: FPV and SIGINT UAVs

- Exclusive Indian deployment rights
- Path to tech transfer and joint production

Policy Tailwind

₹7.85 lakh cr FY27 defence outlay

90% contracts to Indian firms

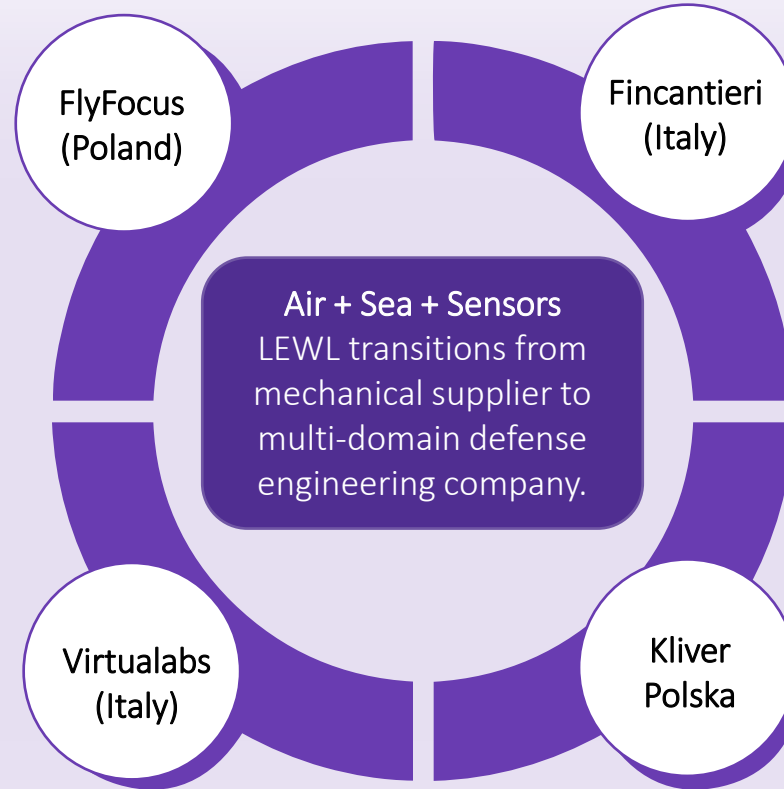
Domain: Radar

Platform: Surveillance and sensing systems

- Next-gen radar for drones and coastal security
- Entry into high-tech sensor subsystems

Angle

Future localisation of radar tech



Domain: Naval Systems

Platform: CPP and shafting systems

- Joint manufacturing for Navy and Coast Guard
- Scope expanded July 2025

Orders

₹127+ crore

Domain: Underwater

Platform: Subsurface mechanical systems

- Towed reel and test stand development
- Enables underwater platform deployment

1. Strategic Partnership with CEMI to Drive Industrial Process Optimisation in India

Tie-up with CEMI Process Optimisation, for advanced process control, dynamic simulation, and industrial vision systems.

Position Lloyds Engineering at the intersection of industrial growth and digital transformation.

- i) **Technology differentiation** – Strengthens Lloyds’ portfolio with advanced digital and automation capabilities.
- ii) **Market opportunity** – Provides entry into India’s under-penetrated process optimisation space, where adoption is set to accelerate.
- iii) **Revenue visibility** – Opens new, high-margin revenue streams, including recurring SaaS-based services.

Moving beyond conventional engineering and bringing cutting-edge digital technologies to India’s process industries

2. Major Order win in Consortium with Primetals for SAIL – IISCO Pellet Plant

Consortium with Primetals technologies India Pvt. Ltd. & Primetals technologies Austria GmbH

Order for design & execution of 4.2 MTPA pellet plant at SAIL – IISCO steel plant (Burnpur, West Bengal)

- **Total contract value** - ~₹613 crore (Indian Portion) + €18.26 million
- LEWL to do detailed engineering and supply of critical process equipment & systems
- Strengthens LEWL’s position in core steel plant process equipment manufacturing
- Validates the company’s collaboration-driven strategy to compete in large-scale industrial projects
- **Project timeline** - ~39 months, providing strong execution visibility over medium term

This project reinforces Lloyds Engineering’s credibility as a trusted engineering partner to India’s core industrial sectors.

TB Global Technologies (TBG)

Product: Marine Loading Arms and Swivel Joints

Commercial Traction

- Secured orders exceeding ₹7.9 crore
- Targeting port terminals and bulk liquid handling

Use Case

- Faster and safer loading under harsh marine conditions
- Designed for tanker sizes from barges to VLCCs
- Replaces flexible hoses with engineered systems

Demand Driver

India's port capacity expansion creates long runway for deployment of mechanised loading equipment.



The Material Works (TMW)



Technology: Eco Pickled Surface (EPS Gen 4)

Commercial Traction

- Secured orders exceeding ₹50 crore

Significance

- Lower capex versus acid pickling
- Lower opex
- Zero acid disposal cost
- Environment friendly

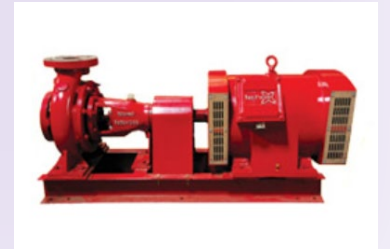
Structural Tailwind

Aligned with India's target of 300 MTPA steel capacity, driving demand for cleaner surface treatment solutions.

Eligible to offer across the globe except China and a small part of the USA.

Long-term benefits of this acquisition

- Building and Compounding on Existing Strong Base and grow Multifold in the next 5 years
- Expand capacities in Motors and Pumps and built on pre-qualification with entities like NTPC, BHEL etc to build a more robust Clientele
- Expand its Elevators and Escalators segment by Catering to the growing demand for escalators due to upcoming metro and rail projects nationwide
- Expanding AMC businesses which are of a Recurring Revenue nature



LEWL's further solidifies its Engineering Capabilities & Capacities”

(LEWL) to acquire the engineering Assets of Bhilai Engineering Corporation Limited (BECL)

Long-term benefits of this acquisition

- Complementary to LEWL's existing product lines, enhancing production capabilities.
- Increase the total LEWL cumulative production area of the factory floor and production .
- Located in central India with **proximity to the target customer base.**
- There is an **abundance of skilled labour** available at a relatively lower cost.



FABRICATION



ASSEMBLY



MACHINING



DRI & Power plants erection work in progress on turnkey basis

Boilers



Steel Plants Equipment



Pressure Vessels



Column



Broad-Based Clientele





Shri. Mukesh R. Gupta
Chairman & Whole Time Director

A Commerce Graduate and successful Industrialist having a vast knowledge and rich experience of more than 41 years in various Industries such as Steel, Engineering, Power, Finance, Consumer Related, and Construction. He is the Founder and Board Member of Lloyds Group.



Mr Shreekrishna Gupta
Whole Time Director

Krishna has great experience as an entrepreneur and has successfully started and created two brands in very dynamic industries. He has been awarded three '30 under 30' awards for Forbes India, Forbes Asia and Business World India. He is taking LEWL into the next phase by building teams and creating processes for sustained development.



Mr Kalpesh Agrawal
CFO

A Commerce Graduate and a Qualified Chartered Accountant. He is having more than 22 years of experience in the Engineering sector His expertise is across all areas of Finance and Accounts. He plays an important role in formulating the company's future direction by providing input on the company's business plan, financial and tax strategies, budgeting, and forecasting.



Mr Sudhir Kumar Dwivedi
COO

A Bachelor of Industrial Engineering from IIT Roorkee with Honours. Vast experience of more than 34 years in the Heavy Engineering industry with a proven track record in the optimization of organisational resources and product diversification. He has taken LEWL to the doorsteps of new industries thereby aiding diversification to a large extent.



 Sustainability Initiative - Growing Our Future

Corporate Social Responsibility

In low-income families, school mornings often start without food. Hunger shows up as fatigue, low attention, and drop-outs long before it shows up in report cards.

LEWL's CSR focuses on **nutrition-linked learning gaps**.

Our Intervention

Partnership with Akshaya Chaitanya – Bal Shiksha Āhāra

Daily hot meals for children who otherwise reach school undernourished.

- **2,089 students** assessed
- **52.4%** moderately malnourished
- **12.9%** severely malnourished
- Only **25.3%** in normal nutrition range

For many students, the school meal becomes the first stable meal of the day. Teachers report higher attention spans and participation after meal introduction. Families gain one less daily uncertainty.



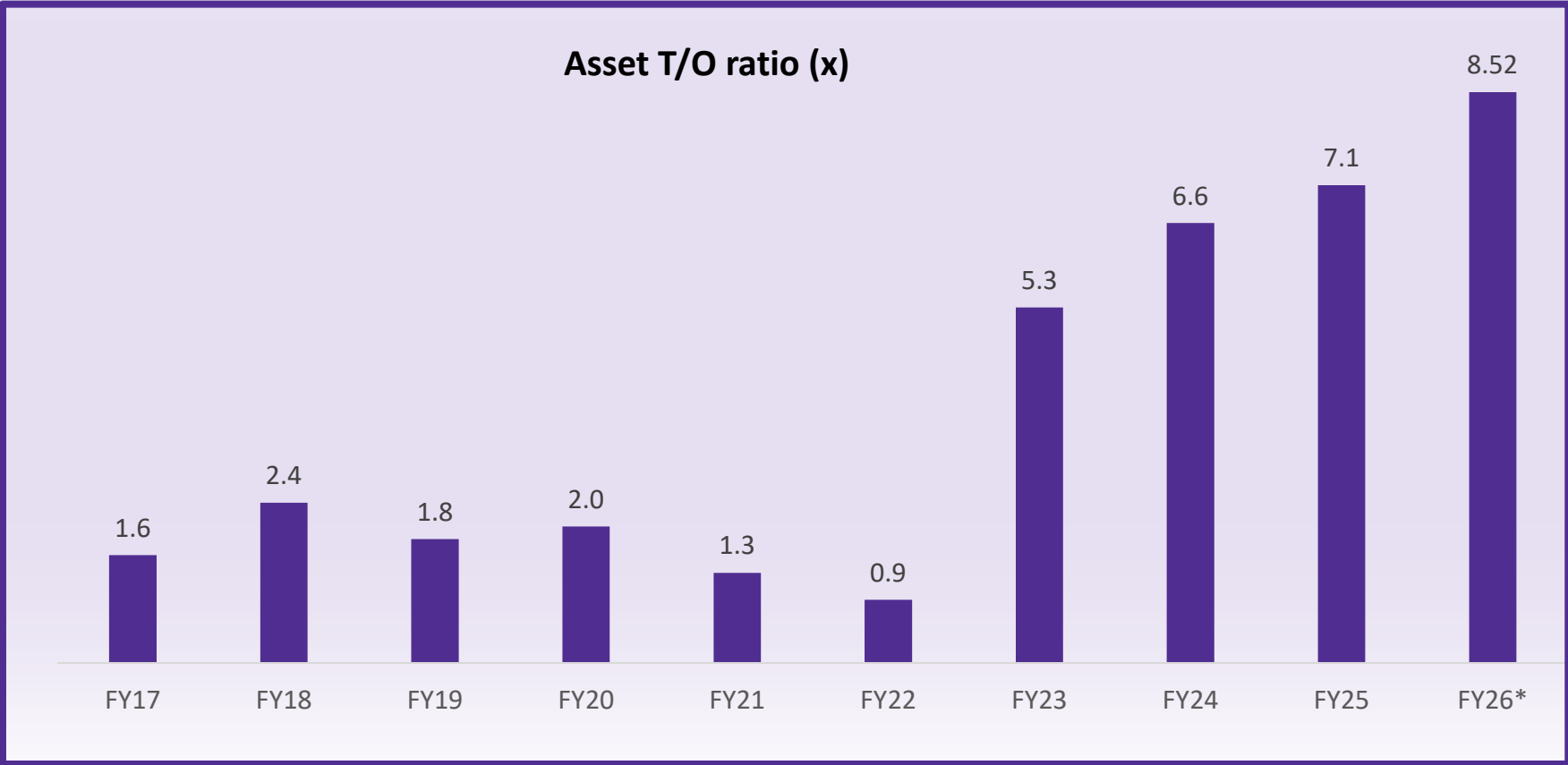


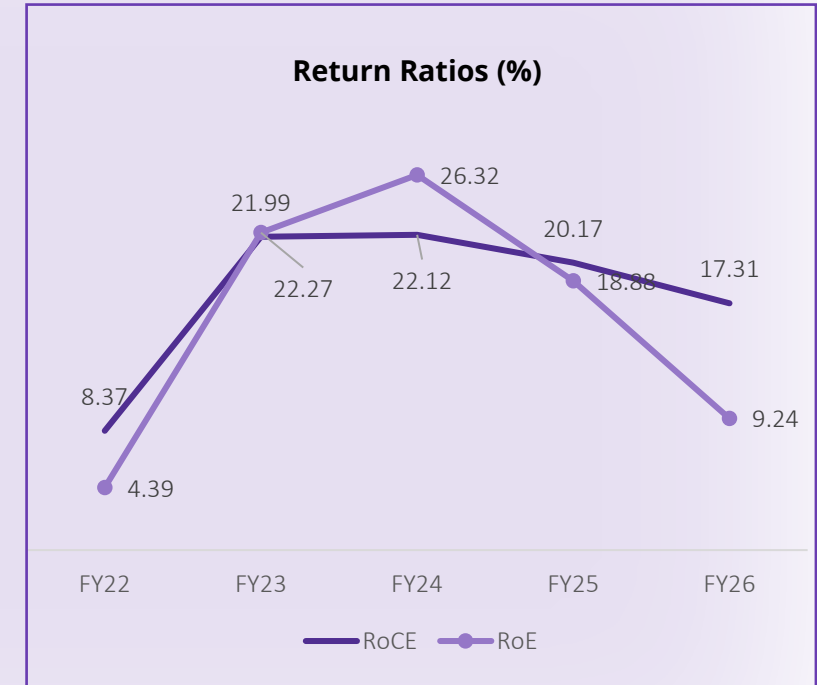
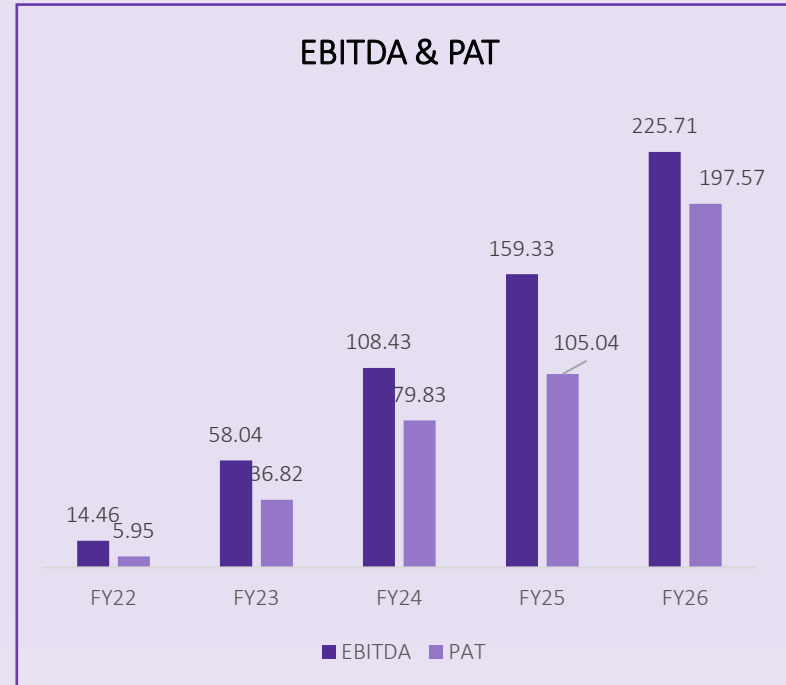
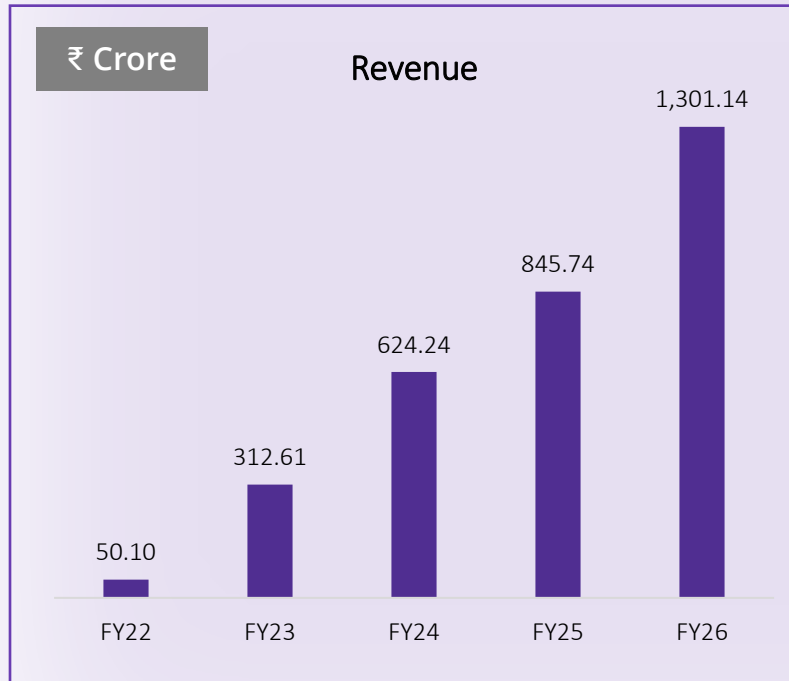
Financials

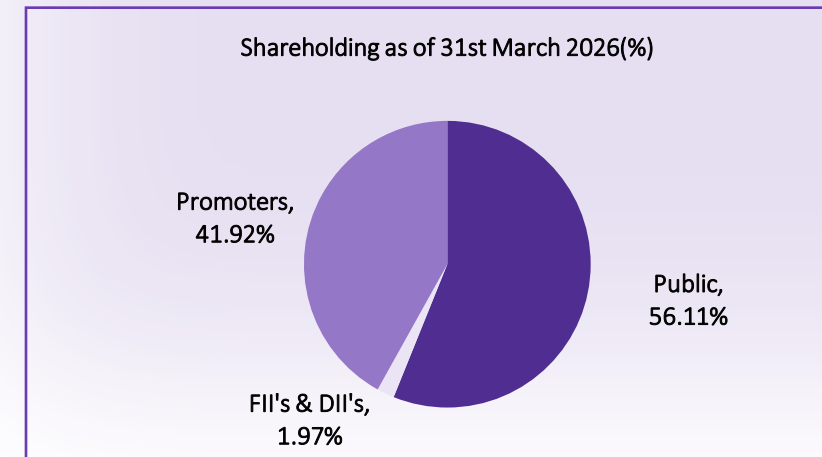
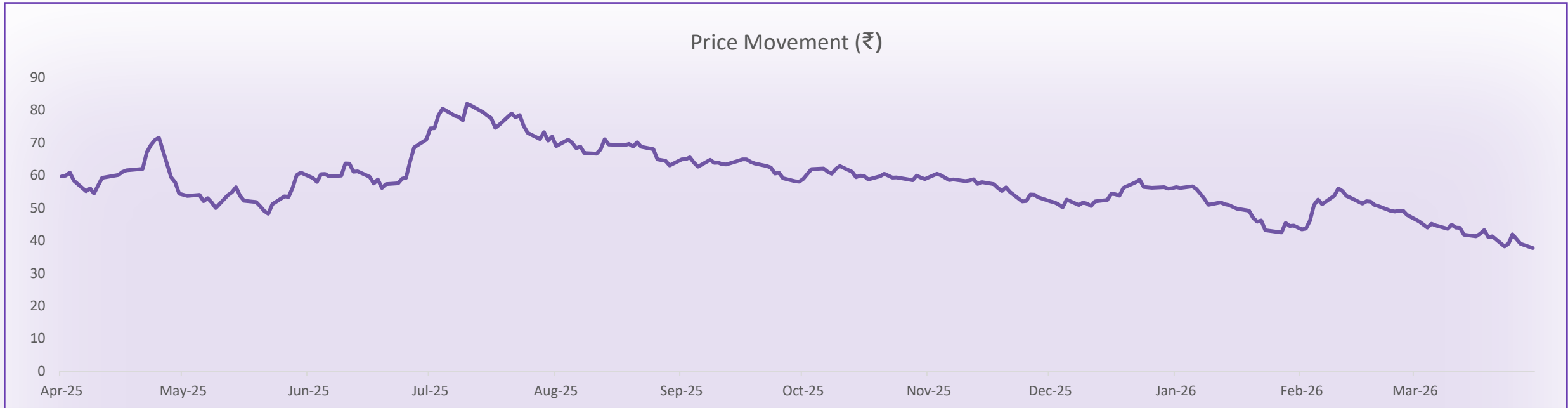
New Manufacturing Capacities – To support increasing order book & Future growth



- LEWL has already begun enhancing its capacities.
- Capacity expansion of underway, thus providing solid headroom to grow.
- Modernising & overhauling the asset base to deliver superior growth. Enhancing & Enabling technologies to increase the throughput







Particulars	
Number of shares – Fully Paid up	139.88 crs
Number of shares – Partly Paid Up	8.12 crs
Exchange	NSE: LLOYDSENGG BSE: LLOYDSENGG, 539992
Market cap (as on 31st December 2025)	8,079.90 crs
Face Value	₹ 1.0



Thank You

lloyds_ir@lloyds.in
www.lloydsengg.in
+91 7041104881